Letter From The President And CEO

2019 By The Numbers

Only On Public Radio

The Collaborative Journalism Network

Behind The Stories

NPR Everywhere

Awards And Milestones

Financial Statements

Remembering Cokie Roberts

Thank You

Our Supporters
Like you, I am a steadfast supporter of public service journalism. It’s why I joined NPR in October.

To me, NPR’s journalism opens doors the public alone cannot. It acts with integrity. It is based on respect. It has the courage to speak plainly and without favor. It puts events into a wider context. It has no agenda other than seeking and reporting the truth.

Public service journalism is for and about all people—no matter where they live, who they are or what they believe.

A lot has happened over the last year at NPR, in our country and around the globe. With your support, we’ve been able to serve the public and deliver the fact-based, independent journalism that millions of Americans rely on each day to make sense of the events and ideas shaping our world.

As I reflect on all we achieved together in 2019, I want to extend my sincerest thanks to the many people who made possible what you’re about to read in the following pages.

Thanks to our hard-working reporters, producers, editors and hosts committed to balanced truth-telling during an era of rapid-fire news and misinformation;

To the many diligent teams behind the scenes who get our stories out, keep the lights on and run our operations;

To our Member station partners, tirelessly informing their communities at a time when the availability of local news is shrinking;

To my predecessor, Jarl Mohn, whose five years of leadership helped solidify a strong foundation for public radio’s future;

And above all, to you, our generous listeners and supporters, without whom this work would be for nothing.

All excellent journalism is a public service; I believe NPR is a public trust. Thank you for placing your trust in us, and for helping us tell the stories that matter.

Making the most of this year was a team effort. With your continued partnership, I’m confident 2020 will be one of our strongest too.

Onward!

John Lansing, President and CEO
You have been my morning news, morning companion and impetus to face more days/years than I can express.

Thank you for being the sanity, intellect and humor so critical to news media today.

Thank you for the sacrifices all of you have made through the years, and continue to make in this economy to work for NPR and for excellence in your profession.

This member will be forever grateful.”

—LESLIE, PENNSYLVANIA
With your support, NPR is reaching more people in more ways

SERVING MORE OF THE PUBLIC

132
MILLION PEOPLE

each month listened to, read or watched NPR content across broadcast, podcasts and NPR.org

21
MILLION PEOPLE

downloaded an NPR podcast each month in 2019

A 24% increase from 2018 and the biggest podcast audience in NPR's history

265
MEMBERS

own and operate over 1,000 stations delivering news and information to communities throughout the U.S.

98.5% of the country lives within range of an NPR station signal

ENGAGEMENT ON ALL PLATFORMS

11,275,400
weekly podcast users

11,505,200
weekly visitors to NPR.org

27,965,900
weekly broadcast listeners of all NPR programming and newscasts

3,148,600
weekly users for digital livestreams on mobile, desktop and smart speakers

6+ AVERAGE HOURS
spent listening to the NPR One app each month

YOUR TOP STORIES

MOST READ

"How Inuit Parents Teach Kids To Control Their Anger" by Michaeleen Doucleff and Jane Greenhalgh, March 13, 2019

Collectively, NPR.org readers spent nearly 16 years’ worth of time reading this story.

MOST SHARED

"Farmers Got Billions From Taxpayers In 2019, And Hardly Anyone Objected" by Dan Charles, December 31, 2019

Facebook users shared this NPR report over 7,000 times.

MOST DOWNLOADED

"Approaching With Kindness" by TED Radio Hour, January 18, 2019

Listeners downloaded this podcast episode 2.5 million times.

GOVERNMENT SHUTDOWN

500+
LISTENER EMAILS

during coverage of the 35-day partial government shutdown in early 2019.

LINCOLN MEMORIAL CONFRONTATION

250+
LISTENER EMAILS

following coverage of a widely circulated video of a confrontation at the Lincoln Memorial involving an Omaha Tribe elder, students from Covington Catholic High School and members of the Black Hebrew Israelites.

PRESIDENT TRUMP’S TWEETS

450+
LISTENER EMAILS

after NPR reported that President Donald Trump used racist language in tweets about four first-term congresswomen.

IMPEACHMENT INQUIRY

700+
LISTENER EMAILS

related to NPR’s coverage of the impeachment inquiry, starting in September with reports about President Trump’s phone call with Ukraine’s President Volodymyr Zelensky.
Beyond the big headlines, you helped deliver unparalleled coverage throughout the year.

**JAN 28**
“The Other Side Of Anger” ¹
NPR launches a science-based series that explores how personal experience and culture shape how we feel and express anger. Stories from across the newsroom look at what we can learn from this significant emotion.

**FEB 25**
“Holding The Powerful Accountable” ²
NPR breaks the news that Walmart is eliminating its front-door greeter jobs, disproportionately affecting workers with disabilities. Walmart then says it will extend the deadline for greeters with disabilities and find them new positions.

**MAR 20**
“Sticking With The Story”
NPR shares a report from North State Public Radio chronicling the rebuilding of Paradise, Calif. after last fall’s devastating wildfire. With our network of Member stations, public radio is able to report the impact of events long after other news outlets have moved on.

**APR 04**
“Chronicles Of A Venezuelan Exodus” ³
All Things Considered travels to South America to report on the perilous journey of thousands of Venezuelans fleeing their country, contextualizing the crisis there for those in the U.S.

**MAY 07**
“Exposing Uighur Imprisonment” ⁴
NPR takes audiences inside “vocational training centers” in China, where officials are detaining hundreds of thousands of Muslims for having “extremist thoughts.” Those released describe these places to NPR as concentration camps.

**JUN 05**
Restrain And Seclusion In Schools
A joint investigation from NPR, OPB and WAMU reveals that many U.S. school districts are chronically underreporting when students are physically restrained or isolated. These controversial practices are meant to be used as a last resort, when students are physically restrained or isolated. These controversial practices are meant to be used as a last resort, when students become a danger to themselves or others.

**JUL 29**
“The CRISPR Revolution” ⁵
NPR tells the exclusive, behind-the-scenes story of Victoria Gray, the first person with a genetic disorder to be treated in the U.S. with the revolutionary gene-editing technique CRISPR. Gray’s journey offers a humanized perspective of the substantial and provocative tool.

**AUG 21**
“The Plastic Tide” ⁶
NPR launches a comprehensive online guide to plastic waste. The interactive resource helps readers understand exactly what is recyclable, what becomes trash—and why.

**SEPT 03**
“Heat And Health In American Cities”
An award-winning investigation by NPR and the University of Maryland finds that in dozens of major U.S. cities, low-income neighborhoods are more likely to be hotter than their wealthier counterparts, leading to greater health risks.

**OCT 04**
“Off Script”
NPR’s original series brings together undecided voters with presidential hopefuls to have candid discussions about issues on the minds of many Americans. Their conversations are shared as videos and radio segments with NPR’s national audience.

**NOV 19**
“American Anthem”
NPR concludes its ambitious, cross-newsroom series about the songs that empower and unite us. Over the course of 16 months, 50 stories explored 50 songs that have become galvanizing forces in American culture.

**DEC 03**
Discover A New Book—Or 2,000 ⁷
NPR’s Books Concierge returns, helping readers connect to new voices and ideas through hand-selected book recommendations. For the first time, readers can explore seven years of recommendations—over 2,000 books—all in one place.
This is a serious time in our lives, and many of us are searching for truth and integrity in media. There are too few places to get honest news with that truth and integrity. I believe we are blessed to have NPR and the quality and accuracy of reporting it delivers.”

—DR. STEVEN UNGERLEIDER, MAJOR DONOR
A MONUMENTAL SHIFT TO ADDRESS A GROWING CRISIS

As newspapers close and reporting jobs are slashed, thousands of communities across the country are being left with no source for local news.

With your help, NPR and Member stations are working together to respond to this crisis and ensure Americans have access to timely and trusted information, no matter where they live.

Marking a pivotal moment in public radio’s history, the Collaborative Journalism Network is allowing NPR and Member stations to leverage our existing model and work together in new ways to provide more local and regional journalism.

FIRST REGIONAL JOURNALISM HUB OPENED

On September 3, your support helped NPR and Member stations KERA, KUT, Texas Public Radio and Houston Public Media open public radio’s first regional journalism hub, The Texas Newsroom.

Because of The Texas Newsroom, stations are able to cover breaking news more efficiently; we’re adding reporters to underserved areas and providing coverage in news-deprived communities; and we’re streamlining coverage of statewide news, allowing reporters to pursue more ambitious, in-depth local stories.

Texas residents now have access to six live, statewide newscasts every weekday. A dedicated newscast team finds and reports pressing stories in the region so that listeners have the most up-to-date information about news unfolding in their community.

The work of The Texas Newsroom allows us to collaborate more on coverage of issues that are important across the state, whether it is elections, immigration, or how various cities are handling the homeless crisis. The work our newsrooms have done together so far has created a strong foundation for our ultimate goal: deeper enterprise projects and investigative work of value to listeners and digital audiences throughout Texas.”

—DEBBIE HIOTT, EXECUTIVE DIRECTOR AND GENERAL MANAGER, KUT

BY THE NUMBERS

7 JOURNALISTS added in Texas

OVER 500 statewide newscasts produced in 2019

100+ JOURNALISTS across Texas now regularly sharing information and planning coverage
THE COLLABORATIVE JOURNALISM NETWORK (CONTINUED)

Covering The El Paso Shooting

One month before The Texas Newsroom was officially slated to launch, a gunman from North Texas opened fire at a Walmart in El Paso, killing 22 people. With a solid team already in place, the newsroom was able to quickly respond to this rapidly developing story.

Rachel Osier Lindley, newly appointed Texas Newsroom senior editor, immediately dispatched local reporters to El Paso and coordinated coverage plans with NPR.

Reporter Lauren Terrazas in San Antonio—who is an El Paso native—went on the air with the first newscast spots for NPR’s national audience.

Mallory Falk, the new El Paso-based reporter, brought nuanced insight and knowledge of the area to her reporting.

A number of public radio stations across Texas sent reporters to El Paso to amplify local voices in a story making national headlines. Those reporters included Stella Chávez (KERA in Dallas), Carlos Morales (Marfa Public Radio), Diana Nguyen (Marfa Public Radio), Joey Palacios (Texas Public Radio in San Antonio), Norma Martinez (Texas Public Radio) and Andrew Schneider (Houston Public Media).

As the week unfolded, Texas Public Radio News Director Dan Katz in San Antonio directed the statewide reporting effort, in close coordination with the NPR National Desk.

This seamless, local-national coverage would not have been possible before The Texas Newsroom was established. Working together, NPR and stations kept audiences informed while ensuring the story unfolding in Texas was told by Texas voices.

Through the Collaborative Journalism Network, we’re laying the foundation to expand this regional newsroom model in communities across the country.

Faces Of NPR: Kathy Goldgeier, Network Hub Content Manager

Kathy Goldgeier serves as NPR’s chief liaison with The Texas Newsroom and future regional news hubs across the country. Goldgeier helps elevate local stories from stations to NPR’s national audience, keeping Americans informed of crucial stories from all areas of the nation.

Growing Our Collaborative Coverage Teams

In addition to building regional journalism hubs, you’ve also helped us build topic-focused collaborations with NPR and Member station reporters. These teams connect public radio reporters who are experts on specific subjects, allowing them to share insights and tell bigger stories. To date, journalists from NPR and over 100 Member stations work together on the following topics:

› Criminal justice
› Education
› Elections 2020
› Energy and environment
› Health policy
› Military and veterans
› Music
› State governance

WHAT’S NEXT?

With your help, we aim to:

Establish three more regional journalism hubs in California, the Gulf States and beyond.

Add shared resources (including editors, data reporters, tools and trainings) to support Member station investigations.

Expand the energy and environment collaborative coverage team.
In 1979 I was a recent creative writing grad looking for a career in the failing logging town I’d moved to after college. Journalism had never occurred to me, but when I stumbled across NPR—and Bob Edwards in particular, especially Fridays with Red Barber—I was mesmerized.

NPR’s style of journalism was a magical realm like no other, making me realize I could be a creative writer in ways I’d never imagined.

Thank you, NPR, for opening my eyes to possibilities beyond my originally tiny world. (And yes, I’m a sustaining member.)”

—MARTI, ARIZONA
BEHIND THE STORIES
A closer look at the work you make possible

COVERING THE YEAR’S BIGGEST STORY

In Photos
The Trump impeachment inquiry dominated headlines at the end of 2019. With your support, NPR provided audiences with critical context and trusted analysis of the constant developments.

For each day of hearings, special coverage included live gavel-to-gavel reporting on air, live video streams on NPR.org and Member station websites and an evening broadcast offering a recap and analysis of the day’s events.

In July, NPR made the decision to call President Trump’s tweets about a group of Democratic congresswomen “racist,” marking a shift for our network.

Following the decision, NPR’s Code Switch podcast conducted a special interview with then-Supervising Senior Editor for Standards and Practices Mark Memmott and Chief Diversity Officer Keith Woods. Their discussion helped listeners understand why NPR chose to use the word “racist” in this instance, as well as the many complexities that arise when using that label in journalism.

NPR strives to make our decision-making process clear to the public. In an era of declining trust in the media, we remain committed to ensuring transparency and credibility in our reporting.

UPHOLDING ETHICAL JOURNALISM

In Photos
The Trump impeachment inquiry dominated headlines at the end of 2019. With your support, NPR provided audiences with critical context and trusted analysis of the constant developments.

For each day of hearings, special coverage included live gavel-to-gavel reporting on air, live video streams on NPR.org and Member station websites and an evening broadcast offering a recap and analysis of the day’s events.

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NPR strives to make our decision-making process clear to the public. In an era of declining trust in the media, we remain committed to ensuring transparency and credibility in our reporting.

We ask ourselves three basic questions each time we decide whether to take on a story:

Is it original? Is the reporting possible? And does the story matter? The last question can be the hardest to gauge, but it’s the most essential.”

—ROBERT LITTLE, SENIOR SUPERVISING EDITOR, NPR INVESTIGATIONS
BEHIND THE STORIES (CONTINUED)

DIGGING DEEP TO REVEAL INFORMATION YOU HAVE A RIGHT TO KNOW

“How Federal Disaster Money Favors The Rich” by Robert Benincasa and Rebecca Hersher

This year, an NPR investigation exposed a shocking discovery: After a natural disaster, white and wealthy Americans often receive more federal aid than minorities and those with less wealth.

This type of in-depth reporting requires significant time, talent and resources to deliver—and many media outlets aren’t able to make such an investment for a single story.

But NPR could, with your help.

WHAT DID IT TAKE?

Because of you, NPR is able to commit to exceptional public service journalism and report the stories that matter.

2 REPORTERS
1 PHOTOGRAPHER
3 LAWYERS
and assistance from outside counsel
70 INTERVIEWS
3 YEARS
of data analysis and reporting
3 EDITORS
1グラビア
4 REPORTING TRIPS
To affected communities
7 MONTHS
of data analysis and reporting
1 GRAPHICS EDITOR
5 MAIN TEAMS
ACROSS NPR
Investigations Unit, Science Desk, Visuals Team, Legal, Content Operations Desk

THE IMPACT

WITH YOUR SUPPORT

FEMA released 40,000 public records

NPR created a searchable database from the files, open to anyone

The Government Accountability Office launched an investigation of the influence of federal disaster aid programs on inequality, which is ongoing

The POWER OF A LOCAL-NATIONAL NETWORK

NPR shared the data we secured with Member stations and provided training in data reporting so that stations could more closely examine how people in their regions have been affected.

Connecticut’s WSHU produced a story about an African American community that beat the odds and obtained a FEMA grant. The challenges this community faced underscored NPR’s findings, while offering a local lens through which to understand the larger trend.

Thanks to donors such as you, NPR and stations were able to work together to tell a bigger story, offering a more nuanced look at this complicated issue.

A woman walks her dog on the levee in Bound Brook, N.J. The town, which is just four miles from Manville, was awarded a $650 million flood control project.
NPR isn’t simply a news coverage outlet, but a reliable pulse on the trends of the times. It deals holistically in objective event coverage, editorializes on politics, fashion, culture, etc., reaches into new media, exploring the best avenues to connect with its audience, and seems intent on reaching any and all listeners, without bias. Its programs don’t simply regurgitate life as we are experiencing it, but highlight it, making us aware of facets we might not have previously appreciated.”

—MATTHEW BORYCZKA, ANNUAL FUND DONOR
Two journalists from Alabama investigate a civil rights-era cold case in Selma, uncovering new information about the murder.

Your support took NPR’s podcasting to new heights in 2019.

In today’s hectic news cycle, daily podcasts deliver essential information to help listeners make sense of the events shaping our world. In 2019, we were able to increase reporting from two of our most listened-to shows.

The 10-minute weekday news podcast is now available on Saturday mornings, providing on-demand news and information into the weekend.

In preparation for the 2020 presidential election, the weekly show now offers shorter, 10-minute episodes each weekday afternoon.

Local-National Coverage On NPR.org

In collaboration with Member stations WBEZ and WAMU, NPR launched a pilot project to highlight local stories on NPR.org. Visitors to the site from Chicago and Washington, D.C. saw more news stories specific to their cities published alongside nationally produced content from NPR.

First-Ever Tiny Desk Fest

NPR opened its Tiny Desk Concerts to the public, selling out tickets to the event in just three minutes. Over four nights in October, 671 guests enjoyed surprise shows and personal interviews with musical artists like Sheryl Crow, Megan Thee Stallion, Raphael Saadiq and Wale. In another first, concerts were livestreamed for audiences at home, reaching an average of 110,000 nightly viewers.

Increasing Efforts To Sound Like America

Your support has helped NPR produce over 950 Tiny Desk Concerts since 2008. The intimate, stripped-down performances amassed over 2.9 million views on YouTube and NPR.org each week. NPR’s Tiny Desk offers audiences and artists alike a unique way to connect to the power of music to inspire and move us.

NPR Ed invited kids in grades 5-12 to create and share their own podcasts in our first Student Podcast Challenge. More than 25,000 students submitted nearly 6,000 entries. Two winning classes had segments of their shows air on Morning Edition and All Things Considered, and several others were featured on NPR.org. With your help, the Challenge will continue to provide a national platform for youth voices to weigh in on the issues most important to them.

Faces Of NPR: Noelle Silver, Vice President of Digital Technology

Noelle Silver joined NPR in November to lead the Digital Media team’s technologists and engineers. She sets the architectural vision and support for NPR’s digital platforms, services, and applications; supports product strategy and business objectives; and drives innovation.
AWARDS AND MILESTONES

Because you give to NPR, our journalists are able to pursue powerful reporting not found anywhere else. NPR was recognized with over 40 awards in 2019 for noteworthy coverage, including:

Alfred I. duPont-Columbia University Awards
Believed, Michigan Radio & NPR

Alliance for Women in Media Gracie Awards
Investigative Feature: Abused and Betrayed: People with Intellectual Disabilities and an Epidemic of Sexual Assault

Documentary: Coretta Scott King’s March in Memphis
Public Affairs: #HowToRaiseAHuman
Series: The Ultimate Price of Opioids
News Feature: No Longer Safe at Home: How Children are Surviving America’s Drug Crisis, Morning Edition

Dart Awards for Excellence in Coverage of Trauma
Believed, Michigan Radio & NPR
Episodes: “The Parents” and “What Have You Done?”

Edward R. Murrow Awards
Continuing Coverage: Asylum Crackdown
Excellence in Writing: Wildfires Razed Calif. Neighborhoods But What About Untouched Homes?
Hard News: Why The Abortion Rate In Pakistan is One Of The World’s Highest
Investigative Reporting: Coal’s Deadly Dust

Gerald Loeb Awards
Audio Winner: Medicaid, Under the Influence, The Center for Public Integrity & NPR
Video Winner: Blackout in Puerto Rico, PBS Frontline & NPR

Harris Poll EquiTrend News Service Brand Of The Year
NPR

iHeartRadio Podcast Awards
Podcast Pioneer: NPR
Best Kids & Family Podcast: Wow in the World

National Association of Black Journalists Salute to Excellence Award
News Series: Memorizing the Queen of Soul—Aretha Franklin
Documentary: 1968—How We Got Here: Special Series Marking 50 Years Since the Assassination of Martin Luther King, Jr.
Feature: American Anthem: This Little Light of Mine

National Press Club Award
Breaking News—Broadcast: Coverage of the Pittsburgh synagogue shooting, Weekend All Things Considered

National Press Foundation’s Innovative Storytelling Award
“Code Red” investigative project on heat and health in American cities, NPR & UMD Center for Investigative Journalism

Peabody Award
Radio & Podcast: Believed, Michigan Radio & NPR

Scripps Howard Awards
Radio & Podcast: Believed, Michigan Radio & NPR

Society of Professional Journalists Sigma Delta Chi Awards
Radio Investigative Reporting: Abused and Betrayed: People with Intellectual Disabilities and an Epidemic of Sexual Assault

Webby Awards
People’s Voice: NPR Visual Newscasts

White House News Photographer’s Association ‘Eyes of History’ Awards
Issue Reporting: Tariffs Create Tension For Factory Workers Who Supported Trump
Animation: How Birds-To-Be Get Oxygen Inside Eggs
Animation: Bullets: A Physics Primer
One-Off: How To Find The Summer Constellations (360° Video)
Explainer: Getting Over Your Ex, With Science
Explainer: Why Are Cities Still So Segregated?

2019 ANNIVERSARIES

With you by our side, we celebrated several significant milestones:

40 YEARS since the premiere of Morning Edition
30 YEARS since the establishment of NPR Newscasts
25 YEARS since the launch of NPR.org
5 YEARS since the creation of NPR One
My dad always hated watching the news on TV and he didn’t know almost anything about politics for most of his life until two years ago when he discovered podcasts and became obsessed with learning from them, and NPR politics was his favorite, and the one that I also listened to.

It brought us closer together to listen to them together and discuss in the last year of his life, and he became so empathetic about the different issues that people in this country deal with, and compassionate about issues like immigration that he didn’t fully understand before.

It was truly a blessing to have the podcast.”

—ERICA
The financial information is presented for convenience purposes only. While the figures are extracted from supplemental materials in the audited consolidated financial statements, the information should not be relied on.

NPR's complete consolidated financial statements can be found at npr.org/finances. A complete copy of the consolidated financial statements is also available upon request.

NPR competes for and receives grants from the Corporation for Public Broadcasting (CPB) and federal agencies. Such funds may only be used for the purposes stipulated in the legal documents. In 2019 and 2018, NPR Inc. recorded contribution revenue in net assets without donor restrictions from CPB and federal agency awards totaling:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal agencies</td>
<td>$284,885</td>
<td>$206,295</td>
</tr>
<tr>
<td>CPB</td>
<td>$1,401,807</td>
<td>$1,381,357</td>
</tr>
<tr>
<td><strong>Total contribution revenue</strong></td>
<td><strong>$1,686,692</strong></td>
<td><strong>$1,590,652</strong></td>
</tr>
</tbody>
</table>

**Balance Sheets**

### SEPTEMBER 30

<table>
<thead>
<tr>
<th><strong>ASSETS</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$12,245,432</td>
<td>$9,192,727</td>
</tr>
<tr>
<td>Restricted cash</td>
<td>3,581,423</td>
<td>3,675,659</td>
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<tr>
<td>Accounts receivable, net</td>
<td>32,154,198</td>
<td>36,109,560</td>
</tr>
<tr>
<td>Pledges receivable, net</td>
<td>9,396,379</td>
<td>12,598,310</td>
</tr>
<tr>
<td>Investments</td>
<td>95,903,004</td>
<td>78,214,819</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>205,672,908</td>
<td>210,400,696</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>6,489,829</td>
<td>5,083,041</td>
</tr>
<tr>
<td><strong>Investment in National Public Media LLC</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investment in Podcast Media, LLC</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Investment in NPR Asset Holding Company, Inc.</strong></td>
<td>5,324,888</td>
<td>—</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$374,768,060</strong></td>
<td><strong>$359,596,046</strong></td>
</tr>
</tbody>
</table>

### LIABILITIES AND NET ASSETS

<table>
<thead>
<tr>
<th><strong>Liabilities</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued liabilities</td>
<td>$36,761,815</td>
<td>$27,201,939</td>
</tr>
<tr>
<td>Due to NPR Foundation</td>
<td>1,822,330</td>
<td>2,510,247</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>25,837,072</td>
<td>22,104,148</td>
</tr>
<tr>
<td>Accrued interest payable</td>
<td>3,503,840</td>
<td>3,589,470</td>
</tr>
<tr>
<td>Bonds payable</td>
<td>166,762,911</td>
<td>171,257,959</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>$234,687,968</strong></td>
<td><strong>$226,663,763</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Net assets without donor restrictions</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets without donor restrictions</td>
<td>118,972,732</td>
<td>114,945,844</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$374,768,060</strong></td>
<td><strong>$359,596,046</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Operating revenues</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Station dues, programming and digital fees</td>
<td>$89,020,136</td>
<td>$85,474,802</td>
</tr>
<tr>
<td>Corporate sponsorships</td>
<td>111,271,829</td>
<td>97,071,058</td>
</tr>
<tr>
<td>Contributions, including net assets released from donor restrictions</td>
<td>32,113,276</td>
<td>27,261,482</td>
</tr>
<tr>
<td>Endowment distribution from NPR Foundation</td>
<td>12,350,942</td>
<td>12,117,556</td>
</tr>
<tr>
<td>Investment returns used for operations</td>
<td>800,965</td>
<td>129,917</td>
</tr>
<tr>
<td><strong>Total operating revenues</strong></td>
<td><strong>$259,734,464</strong></td>
<td><strong>$235,019,145</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Operating expenses</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content</td>
<td>$130,894,882</td>
<td>$127,663,055</td>
</tr>
<tr>
<td>Digital</td>
<td>26,237,565</td>
<td>23,925,974</td>
</tr>
<tr>
<td>Other program services</td>
<td>3,844,873</td>
<td>2,967,391</td>
</tr>
<tr>
<td>Support services</td>
<td>74,652,936</td>
<td>59,732,995</td>
</tr>
<tr>
<td><strong>Total operating expenses</strong></td>
<td><strong>$235,620,244</strong></td>
<td><strong>$214,269,415</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Operating surplus</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Increase in net assets from Regular Operations</strong></td>
<td><strong>5,955,817</strong></td>
<td><strong>4,828,938</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Nonoperating activities</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest expense</td>
<td>$(5,755,160)</td>
<td>$(5,901,409)</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>$(3,956,520)</td>
<td>$(3,971,425)</td>
</tr>
<tr>
<td><strong>Total nonoperating activities</strong></td>
<td><strong>(17,158,403)</strong></td>
<td><strong>(15,920,792)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Increase in net assets without donor restrictions</strong></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contributions from Federal agencies</td>
<td>$284,885</td>
<td>$208,295</td>
</tr>
<tr>
<td>Contributions from CPB</td>
<td>1,481,807</td>
<td>1,381,357</td>
</tr>
<tr>
<td><strong>Total contribution revenue</strong></td>
<td><strong>$1,766,692</strong></td>
<td><strong>$1,590,652</strong></td>
</tr>
</tbody>
</table>
REMEMBERING COKIE ROBERTS

Cokie Roberts was one of a handful of pioneering female journalists—along with Nina Totenberg, Linda Wertheimer and Susan Stamberg (affectionately known as NPR’s “Founding Mothers”)—who helped shape the sound and culture of public broadcasting at a time when few women held prominent roles in journalism. Her signature voice and commentary served as a trusted companion for millions of public radio listeners, providing context for news and becoming a familiar presence in their homes.

Roberts joined NPR in 1978, where she left an indelible imprint on the network’s early years through her work in Washington as a fearless political journalist, and later, a trusted congressional correspondent. In 1988, Roberts went on to join ABC News, where she served as a politics correspondent, filled in for Ted Koppel on Nightline and anchored the political program This Week with Sam Donaldson from 1996 to 2002.

She was a trailblazing figure; a role model to young women at a time when the profession was still dominated by men; a constant over forty years of a shifting media landscape and changing world, informing voters about the issues of our time and mentoring young journalists every step of the way.”

—BARACK OBAMA

Roberts won numerous honors during her long career in journalism, including three Emmy Awards and an Edward R. Murrow award. She was inducted into the Broadcasting and Cable Hall of Fame and named a “living legend” by the Library of Congress in 2008.

Roberts passed away in September 2019 at the age of 75. As a treasured NPR family member and dear personal friend to many NPR staff, we remember her as a guiding light for public broadcasting. Roberts’s work has touched the lives of audiences across the country, and her trailblazing legacy continues to inspire countless young women to pursue meaningful careers in journalism.
THE STORIES SHARED AND SUCCESSES ACHIEVED IN 2019 WOULD NOT HAVE BEEN POSSIBLE WITHOUT ALL THOSE WHO BELIEVE IN NPR’S MISSION TO CREATE A MORE INFORMED PUBLIC.

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